

Message Text

SECRET

PAGE 01 JIDDA 04026 071112Z

20

ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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R 070947Z JUN 75

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 1467

INFO AMEMBASSY BONN

AMEMBASSY ABU DHABI

AMEMBASSY CAIRO

AMEMBASSY KUWAIT

AMEMBASSY PARIS

AMEMBASSY TEHRAN

S E C R E T JIDDA 4026

EXDIS

E.O.: 11652: GDS

TAGS: EAID, EGEN, EGY, SA, US

SUBJ: ADDITIONAL SAUDI AID TO EGYPT

REF : JIDDA 3879 (NOTAL)

1. PRINCE SAUD BIN FAISAL, MINISTER OF STATE FOR FOREIGN AFFAIRS, TOLD AMBASSADOR THIS MORNING THAT THE GOVERNMENT OF SAUDI ARABIA HAD DECIDED TO GIVE EGYPT A LOAN OF \$600 MILLION. NO INTEREST WILL BE CHARGED AND NO PRINCIPAL REPAID DURING THE FIRST FIVE YEARS; THE LOAN WOULD BE REPAID OVER THE FOLLOWING FIVE YEARS AT AN INTEREST RATE OF FIVE PERCENT. THIS IS IN ADDITION TO THE GRANTS AND LOANS ALREADY GIVEN TO EGYPT.

2. PRINCE SAUD SAID THAT CROWN PRINCE FAHD ASKED THE AMBASSADOR TO BRING THIS TO THE IMMEDIATE ATTENTION OF SECRETARY KISSINGER. FAHD ALSO SAID THAT IN ADDITION TO THE \$250 MILLION IN NEW AID THE USG HAD PROMISED EGYPT, HE HOPED THAT THE USG WOULD TRY TO PERSUADE IRAN AND THE EUROPEANS, NOTABLY THE GERMANS AND FRENCH, TO INCREASE THEIR ASSISTANCE TO GYPT. THE SAUDIS THEMSELVES WILL

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URGE THE CASH-HEAVY ARAB COUNTRIES TO BE FORTHCOMING.

3. SAUD ASKED THAT THIS NOT RPT NOT BE ANNOUNCED OR
LEAKED IN THE UNITED STATES, NOR SHOULD WE MENTION IT
TO THE EGYPTIANS BEFORE IT IS ANNOUNCED OFFICIALLY.
AKINS

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NNN

Message Attributes

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